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Finance Committee Minutes 04-28-2001

ARLINGTON FINANCE COMMITTEE

MINUTES OF MEETING, April 28, 2001

1 p.m. O'NEILL ROOM

ATTENDEES:

| | | | | |
|---------------------|--------------------|-----------------|-------------------|-----------------|
| Phelps* | Feinleib* | Kocur | O'Neill | Mahoney |
| DeCoursey | Villandry | Simmons* | Mazmanian* | |
| Tosti* | Foskett* | Deyst* | Ronan* | |
| Scoppettuolo | Franclemont | | Olsen* | |
| DuBois* | Howard* | Fanning* | Tosi* | Kneeland |

*** Indicates present**

VISITORS: Superintendent Kay Donovan, Chair Permanent Town Building Committee John Cole, School Committee Members Joani LaMachi Chair, Barbara Goodman, Paul Schlichtman

ARTICLE 3 Special Town Meeting: APPROPRIATION/PEIRCE SCHOOL:

Cole summarized bids on Peirce using handout. The low bid was \$10.105m, 14% above estimate and the reimbursable cost. Five of the eight bids were within 5% which he interpreted to mean the plans were unambiguous. He explained that the increase was due to the current competitive building environment. Donovan provided a copy of a letter to the SBA requesting a waiver to allow the larger cost to be reimbursed. She also provided a chart showing a 74% increase in the number of elementary classrooms before and after the renovations. She defended this as providing 7 special purpose rooms and all-day kindergarten room in all schools, the "Brackett Standard." She stated that the additional regular classroom space was justified by enrollment projections. Tosti provided a revised cost projection for the entire phase 2 renovation showing the total price increasing 29% from \$34.5m to \$44.5m. Assuming the State still provides 63% reimbursement (which is no longer certain), the total annual cost increase to the Town will be \$300k for 20yrs. There was extensive discussion and questioning.

VOTED to recommend borrowing \$10.105m to fund the Peirce School and to request the School Committee to revisit the phase 2 renovation plan with the goal of a recommendation by 9/15 on how to accommodate the present financial situation and furthermore, any costs over

the \$34.5m promised to the voters that are either not excludable or not reimbursable either be covered by the school budget or by an additional override. Unanimous (in final form). The Chair plans to review the entire situation for Town Meeting.

COMMITTEE BUSINESS:

Reserve Fund balance \$100k approx.

Vote on Peirce Field Monday 4/30.

Meetings held at 7:30 before each TM session in Town Hall Hearing Room.

Peter B. Howard

FinCom Members, Secretary